

# SEC. \_\_\_\_ . NAVY AND COAST GUARD SHIPYARD INFRASTRUCTURE IMPROVEMENT.

## (a) APPROPRIATION.—

(1) IN GENERAL.—Out of any money in the Treasury of the United States not otherwise appropriated, there is appropriated, as an additional amount for “Defense Production Act Purchases”, \$25,350,000,000, to remain available until expended, to improve, in accordance with subsection (b) and using the authority provided by section 303(e) of the Defense Production Act of 1950 (50 U.S.C. 4533(e)), the Navy and Coast Guard shipyard infrastructure of the United States.

(2) SUPPLEMENT NOT SUPPLANT.—Amounts appropriated under paragraph (1) shall supplement and not supplant other amounts appropriated or otherwise made available for the purpose described in paragraph (1).

(3) WAIVER OF CERTAIN LIMITATIONS.—During the 20-year period beginning on the date of the enactment of this Act, the following requirements of the Defense Production Act of 1950 (50 U.S.C. 4501 et seq.) shall not apply to amounts appropriated under paragraph (1):

(A) The requirement for a determination of the President under section 303(e)(1) of that Act (50 U.S.C. 4533(e)(1)).

(B) The requirement under section 304(e) of that Act (50 U.S.C. 4534(e)) that amounts in the Defense Production Act Fund in excess of the amount specified in that subsection be paid into the general fund of the Treasury at the end of a fiscal year.

(4) EMERGENCY DESIGNATION.—The amount appropriated under paragraph (1) is designated by the Congress as being for an emergency requirement pursuant to section 251(b)(2)(A)(i) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 901(b)(2)(A)(i)).

## (b) USE OF FUNDS.—

(1) IN GENERAL.—As soon as practicable after the date of the enactment of this Act, the Secretary of Defense shall make the amounts appropriated under subsection (a) directly available to the Secretary of the Navy and the Secretary of Homeland Security for obligation and expenditure in accordance with paragraph (2).

(2) ALLOCATION OF FUNDS.—The amounts appropriated under subsection (a) shall be allocated as follows:

(A) \$21,000,000,000 for Navy public shipyard facilities, dock, dry dock, capital equipment improvements, and dredging efforts needed by such shipyards.

(B) \$2,000,000,000 for Navy private new construction shipyard facilities, dock, dry dock, capital equipment improvements, and dredging efforts needed by such shipyards.

(C) \$2,000,000,000 for Navy private repair shipyard facilities, dock, dry dock, capital equipment improvements, and dredging efforts needed by such shipyards.

(D) \$350,000,000 for Coast Guard Yard facilities, dock, dry dock, capital equipment improvements, and dredging efforts needed by the shipyard.

(3) USE OF FUNDS FOR PROCUREMENT OF CERTAIN SERVICES.—Notwithstanding any provision of the Defense Production Act of 1950 (50 U.S.C. 4501 et seq.), amounts appropriated under subsection (a) may be used for the procurement of architect-engineer and construction services at Navy public shipyards.

(4) PROJECTS IN ADDITION TO OTHER CONSTRUCTION PROJECTS.—Construction projects undertaken using amounts appropriated under subsection (a) shall be in addition to and separate from any military construction program authorized by any Act to authorize appropriations for a fiscal year for military activities of the Department of Defense and for military construction.

## (c) DEFINITIONS.—In this section:

(1) COAST GUARD YARD.—The term “Coast Guard Yard” means the Coast Guard Yard in Baltimore, Maryland.

(2) NAVY PUBLIC SHIPYARD.—The term “Navy public shipyard” means the following:

(A) The Norfolk Naval Shipyard, Virginia.

(B) The Pearl Harbor Naval Shipyard, Hawaii.

(C) The Portsmouth Naval Shipyard, Maine.

(D) The Puget Sound Naval Shipyard, Washington.

(3) NAVY PRIVATE NEW CONSTRUCTION SHIPYARD.—The term “Navy private new construction shipyard”

(A) means any shipyard in which one or more combatant or support vessels included in the most recent plan submitted under section 231 of title 10, United States Code, are being built or are planned to be built; and

(B) includes vendors and suppliers of the shipyard building or planning to build a combatant or support vessel.

(4) NAVY PRIVATE REPAIR SHIPYARD.—The term “Navy private repair shipyard”

(A) means any shipyard that performs or is planned to perform maintenance or modernization work on a combatant or support vessel included in the most recent plan submitted under section 231 of title 10, United States Code; and

(B) includes vendors and suppliers of the shipyard performing or planning to perform maintenance or modernization work on a combatant or support vessel.

**SA 2128.** Mr. BROWN (for himself and Mr. WYDEN) submitted an amendment intended to be proposed by him to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place in division [ ], insert the following:

# SEC. \_\_\_\_ . MODIFICATION OF EMPLOYER-PROVIDED FRINGE BENEFITS FOR BICYCLE COMMUTING.

(a) REPEAL OF SUSPENSION OF EXCLUSION FOR QUALIFIED BICYCLE COMMUTING REIMBURSEMENT.—Section 132(f) of the Internal Revenue Code of 1986 is amended by striking paragraph (8).

(b) COMMUTING FRINGE INCLUDES BIKESHARE.—

(1) IN GENERAL.—Clause (i) of section 132(f)(5)(F) of such Code is amended by striking “a bicycle” and all that follows and inserting “bikeshare, a bicycle, and bicycle improvements, repair, and storage, if the employee regularly uses such bikeshare or bicycle for travel between the employee’s residence and place of employment or mass transit facility that connects an employee to their place of employment.”.

(2) BIKESHARE.—Section 132(f)(5)(F) of such Code is amended by adding at the end the following:

“(iv) BIKESHARE.—The term ‘bikeshare’ means a bicycle rental operation at which bicycles are made available to customers to pick up and drop off for point-to-point use within a defined geographic area.”.

(c) LOW-SPEED ELECTRIC BICYCLES.—Section 132(f)(5)(F) of such Code, as amended by subsection (b)(2), is amended by adding at the end the following:

“(v) LOW-SPEED ELECTRIC BICYCLES.—The term ‘bicycle’ includes a two- or three-wheeled vehicle with fully operable pedals and an electric motor of less than 750 watts (1 h.p.), whose maximum speed on a paved level surface, when powered solely by such a motor while ridden by an operator who weighs 170 pounds, is less than 20 mph.”.

(d) MODIFICATION RELATING TO BICYCLE COMMUTING MONTH.—Clause (iii) of section

132(f)(5)(F) of such Code is amended to read as follows:

“(iii) QUALIFIED BICYCLE COMMUTING MONTH.—The term ‘qualified bicycle commuting month’ means, with respect to any employee, any month during which such employee regularly uses a bicycle for a portion of the travel between the employee’s residence and place of employment.”.

## (e) LIMITATION ON EXCLUSION.—

(1) IN GENERAL.—Subparagraph (C) of section 132(f)(2) of such Code is amended by striking “applicable annual limitation” and inserting “applicable monthly limitation”.

(2) APPLICABLE MONTHLY LIMITATION DEFINED.—Clause (ii) of section 132(f)(5)(F) of such Code is amended to read as follows:

“(ii) APPLICABLE MONTHLY LIMITATION.—The term ‘applicable monthly limitation’, with respect to any employee for any month, means an amount equal to 30 percent of the dollar amount in effect for the month under paragraph (2)(B).”.

(3) AGGREGATE LIMITATION.—Subparagraph (B) of section 132(f)(2) of such Code is amended by inserting “and the applicable monthly limitation in the case of any qualified bicycle commuting benefit”.

(f) NO CONSTRUCTIVE RECEIPT.—Paragraph (4) of section 132(f) of such Code is amended by striking “(other than a qualified bicycle commuting reimbursement)”.

(g) CONFORMING AMENDMENTS.—Paragraphs (1)(D), (2)(C), and (5)(F) of section 132(f) of such Code are each amended by striking “reimbursement” each place it appears and inserting “benefit”.

(h) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2021.

**SA 2129.** Mr. WICKER (for himself and Mr. BENNET) submitted an amendment intended to be proposed by him to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

# SEC. \_\_\_\_ . CREDIT FOR AMERICAN INFRASTRUCTURE BONDS ALLOWED TO ISSUERS.

(a) IN GENERAL.—Subchapter B of chapter 65 of the Internal Revenue Code of 1986 is amended by inserting after section 6430 the following new section:

## “SEC. 6431. CREDIT TO ISSUER OF AMERICAN INFRASTRUCTURE BONDS.

“(a) IN GENERAL.—The issuer of an American infrastructure bond shall be allowed a credit with respect to each interest payment under such bond which shall be payable by the Secretary as provided in subsection (b).

## “(b) PAYMENT OF CREDIT.—

“(1) IN GENERAL.—The Secretary shall pay (contemporaneously with each interest payment date under such bond) to the issuer of such bond (or, at the direction of the issuer, to any person who makes such interest payments on behalf of the issuer) 28 percent of the interest paid under such bond on such date.

“(2) INTEREST PAYMENT DATE.—For purposes of this subsection, the term ‘interest payment date’ means each date on which the holder of record of the American infrastructure bond is entitled to a payment of interest under such bond.

## “(c) AMERICAN INFRASTRUCTURE BOND.—

“(1) IN GENERAL.—For purposes of this section, the term ‘American infrastructure bond’ means any obligation if—

“(A) the interest on such obligation would (but for this section) be excludable from gross income under section 103,